

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
DELPHI CORPORATION, et al., : Case No. 05-44481 (RDD)
: (Jointly Administered)
Debtors. :
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SUPPLEMENTAL ORDER UNDER 11 U.S.C. § 363 AND FED. R. BANKR. P. 9019
AUTHORIZING DEBTORS' PERFORMANCE UNDER MODIFIED PENSION FUNDING
WAIVERS ISSUED BY UNITED STATES INTERNAL REVENUE SERVICE AND
RELATED LETTERS OF CREDIT ISSUED BY DELPHI CORPORATION TO
PENSION BENEFIT GUARANTY CORPORATION

("SUPPLEMENTAL IRS PENSION FUNDING WAIVER EXTENSION ORDER")

Upon the motion, dated March 21, 2008 (the "Motion"), of Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for a supplemental order under 11 U.S.C. § 363 and Fed. R. Bankr. P. 9019 authorizing Debtors' performance under modified pension funding waivers (the "Pension Funding Waivers") issued by the United States Internal Revenue Service (the "IRS") and related letters of credit provided by Delphi to the Pension Benefit Guaranty Corporation ("PBGC") in connection with the Pension Funding Waivers; and upon the record of the hearing held on the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their stakeholders, and other parties-in-interest; and the Debtors having shown that the relief request in the Motion is reasonable and appropriate under the circumstances; and proper and adequate notice of the Motion having been given and it appearing that no other or further notice is necessary; and after due deliberation thereon, and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED.
2. Delphi is hereby authorized, but not directed, to perform under the Pension Funding Waivers, taking into account the supplemental modifications described in the Motion, and to enter into any additional supplemental modifications that are not objected to by the statutory committees on terms that are generally consistent with the Pension Funding Waivers.
3. Delphi is authorized, but not directed, to take all necessary or appropriate actions to (a) extend the effectiveness of the letters of credit issued to the PBGC through April 22, 2008 and (b) increase the aggregate amount outstanding under such letters of credit by an additional \$2.5 million.
4. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this order.
5. The requirement under rule 9013-1(b) of the Local Bankruptcy Rules for the United Stated Bankruptcy Court for the Southern District of New York for the service and filing of a separate memorandum of law is satisfied by the Motion.

Dated: New York, New York
March 31, 2008

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE